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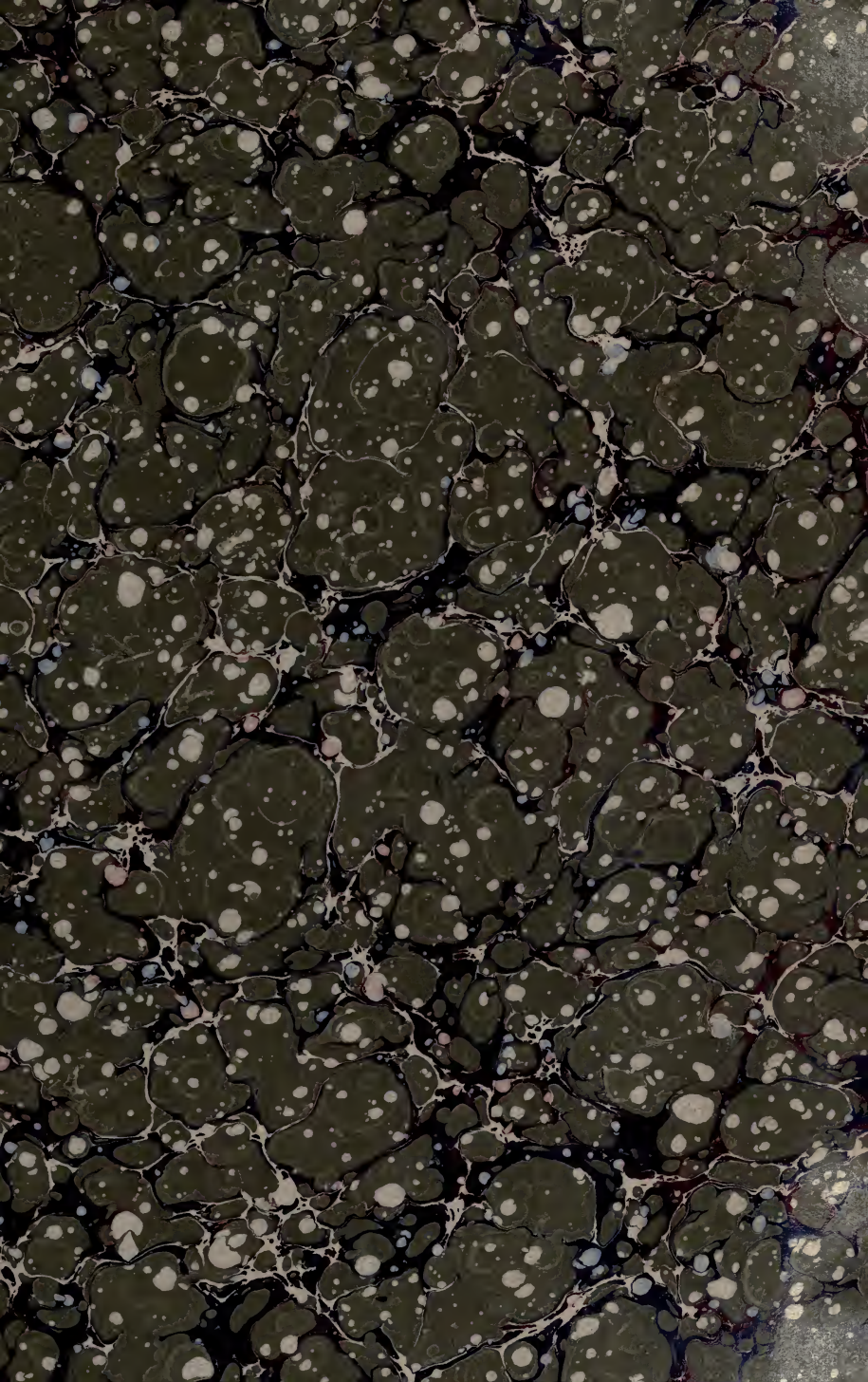


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THE
FOREIGN COMMERCE
OF THE
UNITED STATES
FOR
COMPARATIVE PERIODS
UNDER THE
OLD AND NEW TARIFFS.



PREPARED BY THE CHIEF OF THE BUREAU OF STATISTICS, TREASURY DEPARTMENT.

WASHINGTON:
GOVERNMENT PRINTING OFFICE.
1891.

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TREASURY DEPARTMENT.

Document No. 1454.

Secretary.

THE
FOREIGN COMMERCE OF THE UNITED STATES
FOR COMPARATIVE PERIODS
UNDER THE OLD AND NEW TARIFFS.

TREASURY DEPARTMENT,
BUREAU OF STATISTICS,
Washington, D. C., October 1, 1891.

SIR :

In answer to numerous inquiries from all sections of the United States as to the volume and value of our imports and exports since the enactment of the new tariff law and its practical effects upon our foreign commerce, the following statements and tables have been prepared, and are published for the information of all those interested in this subject :

During the eleven months from October 1, 1890, to August 31, 1891, under the operation of the new tariff law, the total value of our foreign commerce, imports and exports of merchandise combined, was \$1,603,782,266, or an increase of \$74,768,639 over the value of our foreign commerce during the corresponding period of the prior years, when it was \$1,529,013,627.

The average annual increase of our foreign commerce (imports and exports of merchandise) during the twenty years from 1871 to 1891 was \$38,314,352. It will be observed the increase during the first eleven months under the operation of the new tariff was nearly double this average annual increase.

IMPORTS UNDER THE NEW TARIFF.

Of the total commerce of the eleven months ending August 31, 1891, the value of our imports of merchandise was \$763,210,965, an increase of \$25,681,316 over the value of the imports of the corresponding months of the prior years, and the value of the exports was \$840,571,301, an increase of \$49,087,323 over the prior period.

IMPORTS FREE OF DUTY.

The value of merchandise imported free of duty during the eleven months ending August 31, 1891, was \$364,661,336 as compared with \$252,648,255 imported free of duty during the corresponding eleven months of the prior years, an increase of \$112,013,081 during the first eleven months after the enactment of the new tariff.

During these eleven months, the portion of merchandise admitted free of duty was 47.78 per cent. of the total imports, while for the corresponding months of the prior years the proportion of merchandise admitted free of duty was 34.27 per cent., an increase of 13.51 in the percentage of free goods imported under the new tariff. This is the greatest in amount and percentage of merchandise admitted free of duty in the history of our foreign commerce during any similar period.

The value of imports of merchandise free of duty during the fiscal year 1890 was \$265,668,629, the largest in any year in the history of our commerce. In 1889 the value of imports of free goods was \$256,487,078. In comparison with these entire years, it will be observed that the value of imports of free merchandise for the first eleven months, under the new tariff, was \$98,992,707 greater than for the year 1890, and \$108,174,258 greater than for the year 1889.

It should also be considered that sugar, one of the principal articles of imports, both in quantity and in value, was not admitted free of duty until April 1, 1891, and from that date the value as well as the percentage of merchandise admitted free of duty has been greatly increased. This will be seen if comparison be made of the imports of merchandise for the five months since April 1, 1891, with the corresponding period of 1890.

The value of the imports of merchandise for the five months from April 1 to August 31, 1891, was \$359,725,209, of which \$200,533,497, or 55.75 per cent., was free of duty, much the largest per cent. in the imports of merchandise free of duty in the entire history of the Government.

During the corresponding five months of 1890 the value of the imports of merchandise was \$356,234,866, of which \$118,521,444, or only 33.27 per cent., was free. This shows an increase in the value of free merchandise of \$82,012,053, and of 22.48 in the percentage thereof, during the five months ending August 31, 1891, over the corresponding period of 1890. The articles of free merchandise upon which there was such an increase are largely those not produced in this country, necessities which daily enter into the consumption of the people, such as sugar, coffee, crude India rubber, chemicals, drugs, etc., hides and skins, fruits, nuts, etc.

DUTIABLE IMPORTS UNDER THE NEW TARIFF.

During the eleven months from October 1, 1890, to August 31, 1891, under the operation of the new tariff, the value of imports of dutiable merchandise has been \$398,549,629, while during the corresponding

period of the preceding years the value of dutiable merchandise was \$484,881,394, showing a decrease for the eleven months under the new tariff of \$86,331,765 in the value of merchandise paying duty. Full details of the total values of imports free and dutiable for each of the eleven months of the two periods, together with the increase or decrease, will be seen in the following table.

It may also be noted that the total value of the imports for the eleven months, \$763,210,965, exceeded in value the imports of any year in the history of our Government, excepting the fiscal year 1890, when their value was \$789,310,409. If, however, the imports of September, 1891, equal those of August, the total imports will largely exceed those of 1890.

IMPORTS OF MERCHANDISE.

Months.	Free of duty.		Increase.		Dutiable.		Increase.		Decrease.		Total imports.		Increase.		Decrease.	
	Dollars. 1889.	Dollars. 1890.	Dollars.		Dollars. 1889.	Dollars. 1890.	Dollars.		Dollars.		Dollars. 1889.	Dollars. 1890.	Dollars.		Dollars.	
October.....	25, 110, 110	25, 257, 452	147, 342		43, 639, 045	47, 292, 827	3, 653, 782				68, 749, 155	72, 550, 279	3, 801, 124			
November	22, 283, 851	29, 575, 899	7, 292, 048		36, 710, 933	34, 642, 179			2, 063, 754		58, 994, 784	64, 218, 078	5, 223, 294			
December.....	21, 842, 313	23, 671, 580	1, 829, 267		38, 056, 101	37, 130, 751			925, 350		59, 898, 414	60, 802, 331	903, 917			
	1890.	1891.			1890.	1891.					1890.	1891.				
January	19, 778, 805	27, 539, 944	7, 761, 139		43, 444, 127	34, 760, 719			8, 683, 408		63, 222, 932	62, 300, 663			922, 269	
February	20, 022, 898	27, 460, 834	7, 437, 936		43, 236, 093	38, 518, 735			4, 717, 358		63, 258, 991	65, 979, 569	2, 720, 578			
March	25, 088, 834	30, 622, 130	5, 533, 296		42, 081, 673	47, 012, 706	4, 931, 033				67, 170, 507	77, 634, 836	10, 464, 329			
April.....	27, 416, 195	51, 102, 849	23, 686, 654		44, 485, 945	30, 172, 257			14, 313, 688		71, 902, 140	81, 275, 106	9, 372, 966			
May.....	25, 749, 519	41, 834, 236	16, 084, 717		44, 388, 521	30, 159, 387			14, 229, 134		70, 138, 040	71, 983, 623	1, 855, 583			
June.....	24, 691, 348	38, 900, 630	17, 209, 282		53, 743, 594	34, 561, 595			19, 181, 999		75, 434, 942	73, 462, 225				
July.....	21, 579, 390	33, 383, 539	11, 804, 149		55, 979, 914	33, 658, 496			22, 321, 418		77, 559, 304	67, 042, 035			1, 972, 717	
August.....	22, 084, 992	35, 312, 243	13, 227, 251		39, 115, 448	30, 639, 977			8, 475, 471		61, 200, 440	65, 952, 220	4, 751, 780			
Total.....	252, 648, 255	364, 661, 336	112, 013, 081		484, 881, 394	398, 549, 629			86, 331, 765		737, 529, 649	763, 210, 965	25, 681, 316			

REDUCTION OF THE CUSTOMS REVENUE.

Since the enactment of the new tariff law there has been a large reduction in the revenue from customs. This was contemplated in the bill itself, which recited at its head, "An act to reduce the revenue," etc.

In the following statement the receipts from customs for the twelve months ending September 30, 1891, are compared with the receipts of like period of the prior year, when the old tariff law was in operation :

Receipts from customs in the United States during the year ending September 30, 1891, as compared with the year ending September 30, 1890.

[Prepared by the Warrant Division, Office of the Secretary of the Treasury.]

Quarters.	Receipts from customs.		Increase.	Decrease.
	1889.	1890.		
Quarter ending December 31.....	\$51,826,114.09	\$55,444,576.81	\$3,618,462.72	.....
	1890.	1891.		
Quarter ending March 31.....	60,960,891.37	57,726,297.28	.....	\$3,234,594.09
Quarter ending June 30.....	58,606,882.07	38,377,424.05	.....	20,229,458.02
Quarter ending September 30.....	66,304,604.92	44,753,768.82	.....	21,550,836.10
Total	237,698,492.45	196,302,066.96	.....	41,396,425.49

It will be observed there was during the year a reduction in the customs revenue of \$41,396,425.49, notwithstanding there was a large increase in the imports of merchandise.

This large reduction in the revenue occurred during the last three quarters of the year included in the statement. The increase that appears in the first quarter occurred in October, 1890, the month in which the new tariff went into effect. The new law did not go into effect until the 6th, and the imports of merchandise and the withdrawal of merchandise from warehouse immediately prior to that date were very large. The reduction of the revenue from customs during the three quarters ending September 30, 1891, as compared with the same period of the prior year, was \$45,014,888.21, but in considering the statement of the whole twelve months this amount is cut down by the increased revenue collected during the first quarter, which occurred in October, as mentioned above.

It will be remembered, however, that the principal article of our imports of merchandise from which the duty was removed is sugar, and by the provisions of the new tariff law the removal of this duty did not take effect until April 1, 1891. During the two quarters since that date it will be seen that the reduction in customs revenue as compared with the same period of the prior year amounted to \$41,780,-294.12.

From this it will reasonably appear that the reductions for an entire year will be fully as large, if not in excess of the amount contemplated in the enactment of the new tariff law.

It further appears from the above table that the total receipts from customs during the twelve months prior to the passage of the new tariff were \$237,698,492.45, and for the first twelve months after the enactment of the new tariff law the receipts were \$196,302,066.96.

The customs revenue collected during the first period of twelve months per capita of population was \$3.80, and during the second period \$3.07, or a reduction per capita of 73 cents.

The reduction in customs revenue has been greatly accelerated since April 1 last, when the duty was removed from sugar. It appears from the table that the customs revenue per capita of population collected during the six months ending September 30, 1891, was only \$1.30. If the customs revenue collected during the following six months ending March 31, 1892, should be in the same proportion, the customs revenue per capita collected during the year ending with the latter date would be only \$2.60, or a reduction of \$1.20 per capita of population in customs revenues collected for that year. This would be the lowest revenue per capita collected from customs for the twenty-five years since 1864, and \$1.28 per capita less than the annual average rate of duty collected during that period on imported merchandise, which was \$3.88 per capita.

EXPORTS SINCE THE NEW TARIFF.

The value of our exports of domestic and foreign merchandise during the first eleven months ending August 31, 1891, after the new tariff, was \$840,571,301, and \$49,087,323 larger than the exports of like merchandise for the corresponding eleven months of the prior years while the old tariff was in force, when they were of the value of \$791,483,978. This increase of \$49,087,323 in our exports during the eleven months ending August 31, 1891, was nearly two and one-half times greater than the annual average increase of exports of merchandise during the twenty years prior to 1891, which was \$20,750,425.

During the same eleven months of 1890-'91, the value of the exports of merchandise has exceeded the value of the imports by the sum of \$77,360,336. The importance of this large excess of exports over imports will be appreciated when it is compared with the excess of exports of the fiscal year 1890, when it was \$68,518,275. In 1889 the balance of trade was against us, and the imports exceeded the exports \$2,730,277. In 1888 the balance against us was still larger, and the imports exceeded the exports \$28,022,607. It will be observed that the increase in the value of our exports of merchandise is large and very gratifying.

This value of our exports for the eleven months ending August 31, 1891, viz. \$840,571,301, exceeds the value of the exports for any year in the history of our commerce, except the fiscal years 1881 and 1890. The value of our exports for the twelve months ending August 31, 1891, which includes September, 1890, and the first eleven months under the new tariff, was \$909,264,438, or, in round numbers, about \$7,000,000 greater than during any previous fiscal year.

This large volume of exports of merchandise and the excess of the same over the value of imports of merchandise is very gratifying, and the details are given in the following tables by months for the comparative periods, together with the monthly and total increase or decrease:

EXPORTS OF DOMESTIC MERCHANDISE.

Months.	Values by months.		Increase.	Decrease.
	<i>Dollars.</i> 1889.	<i>Dollars.</i> 1890.	<i>Dollars.</i>	<i>Dollars.</i>
October.....	96,198,763	97,061,454	862,691	
November.....	92,685,496	88,047,697		4,637,799
December.....	95,791,464	97,421,907	1,630,443	
	1890.	1891.		
January.....	74,176,042	81,466,685	7,290,643	
February.....	69,769,154	74,111,079	4,341,925	
March.....	71,566,599	74,433,101	2,866,502	
April.....	62,310,292	69,780,077	7,469,785	
May.....	56,469,587	56,784,984	315,397	
June.....	52,072,264	56,058,692	3,986,428	
July.....	53,678,086	61,766,638	8,088,552	
August.....	55,390,689	71,492,215	16,101,526	
Total.....	780,108,436	828,424,529	48,316,093	

IMPORTS AND EXPORTS OF DOMESTIC AND FOREIGN MERCHANDISE.

Months.	Values of imports by months.		Values of domestic and foreign exports by months.	
	<i>Dollars.</i> 1889.	<i>Dollars.</i> 1890.	<i>Dollars.</i> 1889.	<i>Dollars.</i> 1890.
October.....	68,749,155	72,550,279	97,828,446	98,328,646
November.....	58,994,784	64,218,078	93,713,826	88,988,647
December.....	59,898,414	60,802,331	96,901,340	98,451,752
	1890.	1891.	1890.	1891.
January.....	63,222,932	62,300,663	75,211,638	82,629,991
February.....	63,258,991	65,979,569	70,477,336	74,876,317
March.....	67,170,507	77,634,836	72,625,922	75,314,326
April.....	71,902,140	81,275,106	63,523,315	70,906,976
May.....	70,138,040	71,993,623	57,456,628	58,062,107
June.....	75,434,942	73,462,225	53,111,350	57,594,734
July.....	77,559,304	67,042,035	54,444,832	62,665,022
August.....	61,201,440	65,952,220	56,189,345	72,752,783
Total.....	737,529,649	763,210,965	791,483,978	840,571,301

CHARACTER AND VALUE OF EXPORTS.

If the character and value of the exports for the twelve months ending August 31, 1891, which includes the month of September prior to the enactment of the new tariff law, are compared with the corresponding months of the prior years the results will be found to be marked and very satisfactory.

These results appear in the following table :

EXPORTS OF DOMESTIC MERCHANDISE.

Classes.	Month ending August 31—				Twelve months ending August 31—			
	1890.	Per cent.	1891.	Per cent.	1890.	Per cent.	1891.	Per cent.
	<i>Dollars.</i>		<i>Dollars.</i>		<i>Dollars.</i>		<i>Dollars.</i>	
Agriculture.....	35,748,480	64.54	51,748,432	72.45	630,425,046	74.69	665,711,263	74.26
Mining.....	2,212,369	4.00	1,999,657	2.80	21,376,030	2.53	21,562,224	2.41
Forest.....	2,664,107	4.81	2,091,627	2.93	29,709,746	3.52	28,082,310	3.13
Fisheries.....	420,359	0.76	566,757	0.79	6,821,799	0.81	6,544,388	0.74
Miscellaneous.....	96,575	0.17	259,326	0.37	5,156,082	0.61	3,931,800	0.44
Total.....	41,141,890	74.28	56,665,799	79.34	693,488,703	82.16	725,831,985	80.98
Manufactures.....	14,248,799	25.72	14,758,351	20.66	150,577,041	17.84	170,560,311	19.02
Aggregate.....	55,390,689	100.00	71,424,150	100.00	844,065,744	100.00	896,392,296	100.00

From this statement it appears that the large increase in our exports is almost wholly confined to two classes, viz, the products of agriculture and manufactures.

The value of the exports of the agricultural products during the twelve months ending August 31, 1891, was \$665,711,263, against \$630,425,046 for like period of the prior years, an increase of \$35,286,217. The exports of manufactured products amounted to \$170,560,311, as against \$150,577,041 for the prior period, an increase of \$19,983,270.

The combined increase in these two classes of exports amounted to \$55,269,487.

During the month of August, 1891, there was an increase in the value of exports of the products of agriculture as compared with August, 1890, of \$15,999,952, and an increase of manufactures of \$509,552. There was also an increase in the products of fisheries and of miscellaneous products.

IMPORTS AND EXPORTS UNDER RECIPROCITY TREATIES.

The reciprocity clause of the new tariff is opening new markets and increasing the demand for our products.

During the year ending June 30, 1890, our exports of domestic products to Brazil amounted to \$11,902,496, and in 1891 to \$14,049,273 an increase of \$2,146,777.

The treaty with Brazil went into effect April 1 last, and it is not to be expected that the results will be very marked as yet. During the five months ending with August 31, 1890, our domestic exports of merchandise to Brazil amounted to \$5,133,590, and during the same period of 1891, under the operation of the reciprocity treaty, to \$6,303,182, an increase of \$1,169,592. During the month of August last alone, as compared with August, 1890, there has been an increase in the value of our exports of merchandise to Brazil of \$702,903.

This increase in exports to Brazil since the reciprocity treaty went into effect has been mainly in locomotives, steam-engines, machinery and cars for tramways and railways, wheat flour, bacon, boards, deals, planks, etc.

There has been a decrease in the exports of wheat, lard, and cotton manufactures.

Our trade with Brazil will doubtless continue to largely increase.

The reciprocity treaties with Santo Domingo and with Spain concerning trade relations with Cuba and Puerto Rico did not go into effect until September 1, and as yet there are no available statistics to show the effects of the treaties upon our commerce. These will appear later on, and will probably show an increased demand for our products.

During the year ending June 30, 1891, the value of our imports of merchandise was, from—

Cuba	\$61, 714, 395
Puerto Rico	3, 164, 110
Santo Domingo	1, 610, 360

During the same period the value of our exports to these same countries was, to—

Cuba	\$12, 224, 888
Puerto Rico	2, 155, 234
Santo Domingo	1, 023, 751

Our imports from these islands consist principally of sugar and molasses, tobacco and manufactures of, and fruits and nuts.

Our exports to these islands are chiefly of provisions comprising meat and dairy products, breadstuffs, manufactures of iron and steel.

As these islands have imported from other countries largely of these and other articles, and by the recent reciprocity treaty the heavy tariff has been in part or in whole removed from the products that will be exported to them from the United States, it is a reasonable conclusion

that there will be a marked increase in our exports of agricultural and manufactured products, more nearly equaling our large imports from these islands.

S. G. BROCK,
Chief of Bureau.

HON. CHARLES FOSTER,
Secretary of the Treasury.

PRICES OF LEADING ARTICLES.

Much inquiry has been made in relation to prices of leading articles, and for information upon this subject tables of prices of numerous articles obtained from the most reliable sources are furnished as follows :

Cotton cloth :

1890.....	9½ cts. per yard.
1891.....	8⅞ do.

Printed cottons :

1890.....	6½ cts. per yard.
1891.....	6 do.

Iron nails :

1890.....	\$1. 85 per 100 lbs.
1891	1. 80 do.

Steel nails :

1890.....	2. 05 per 100 lbs.
1891.....	1. 85 do.

Steel rails :

1890.....	31. 50 per ton.
1891.....	30. 77. 5 do.

Binders' twine :

Four grades, average—

1890.....	12¾ cts. per pound.
1891.....	8⅛ do.

Price of Sugar.

	September—	
	1891.	1890.
	Free of duty.	Duty paid.
	<i>Cents per lb.</i>	<i>Cents per lb.</i>
Cutloaf.....	\$0. 05	\$0. 07⅛
Crushed.....	.05	.07⅛
Granulated.....	.04⅜	.06⅜
Standard A (grocers').....	.04¼	.06⅜

Prices of articles of Iron and Steel.

Months.	Old iron T rails, at Philadelphia, per ton.	No. 1 anthracite foundry pig iron, at Philadelphia, per ton.	Gray forge pig iron, at Philadelphia, per ton.	Gray forge pig iron, Lake ore mixed at Pittsburgh, per ton.	Bessemer pig iron, at Pittsburgh, per ton.	Steel rails, at mills in Pennsylvania, per ton.	Best refined bar iron, from store, Philadelphia, per pound.	All muck bar iron, at Pittsburgh, per pound.	Cut nails (gross price), at Pittsburgh, per 100 pounds.
1890.	<i>Dollars</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Cents.</i>	<i>Cents.</i>	<i>Dollars.</i>
January.....	27.50	19.90	17.90	18.00	23.60	35.25	2.20	1.90	2.40
February.....	27.25	19.50	17.38	18.00	22.55	35.00	2.20	1.90	2.35
March.....	25.25	19.25	17.00	17.00	20.25	34.00	2.10	1.85	2.25
April.....	23.85	18.25	16.10	15.35	17.85	33.50	2.10	1.85	2.00
May.....	23.25	18.00	15.65	15.25	17.55	31.35	2.10	1.76	1.90
June.....	24.50	18.00	15.50	15.25	19.00	31.50	2.00	1.80	1.95
July.....	25.00	18.00	15.25	15.25	18.62	31.50	1.90	1.80	1.90
August.....	25.00	18.00	15.10	15.25	18.10	31.25	1.95	1.85	1.85
1891.									
January.....	23.50	17.50	14.50	14.25	15.95	29.00	2.00	1.80	1.65
February.....	23.35	17.50	14.50	14.50	16.25	30.00	1.90	1.75	1.65
March.....	22.50	17.50	14.75	15.00	16.50	30.00	1.90	1.75	1.65
April.....	22.50	17.50	14.75	14.12	16.10	30.00	1.90	1.70	1.60
May.....	22.00	17.50	14.75	14.00	16.50	30.00	1.90	1.70	1.55
June.....	21.00	17.50	14.75	14.00	16.25	30.00	1.90	1.70	1.55
July.....	21.00	17.50	14.60	14.00	16.25	30.00	1.90	1.70	1.55
August.....	21.50	17.50	14.50	14.00	16.00	30.00	1.90	1.70	1.55

Monthly average Prices at New York of the following articles.

[Furnished by J. C. Brown, Statistician of the New York Produce Exchange.]

Months.	No. 2 red winter wheat, per bushel, delivered.		No. 2 mixed corn, per bushel, delivered.	
	1890.	1891.	1890.	1891.
January.....	\$0.87 $\frac{3}{8}$	\$1.07 $\frac{3}{8}$	\$0.39 $\frac{1}{2}$	\$0.61 $\frac{1}{8}$
February.....	.86 $\frac{3}{4}$	1.12 $\frac{3}{8}$	.36 $\frac{3}{16}$	.64 $\frac{1}{8}$
March.....	.89 $\frac{1}{4}$	1.15 $\frac{1}{2}$	.37 $\frac{3}{8}$	.74 $\frac{1}{4}$
April.....	.94 $\frac{1}{16}$	1.21 $\frac{1}{2}$	.41 $\frac{1}{8}$	.81 $\frac{1}{8}$
May.....	1.00 $\frac{5}{16}$	1.14 $\frac{7}{8}$	.41 $\frac{3}{4}$	.75
June.....	.95 $\frac{3}{8}$	1.08 $\frac{1}{2}$	.41 $\frac{1}{2}$	.67 $\frac{1}{4}$
Months.	No. 2 mixed oats, in elevator, per bushel.		Prime contract lard, per pound.	
	1890.	1891.	1890.	1891.
January.....	\$0.29 $\frac{3}{16}$	\$0.51 $\frac{1}{4}$	<i>Cents.</i>	<i>Cents.</i>
February.....	.27 $\frac{7}{8}$	.53 $\frac{1}{4}$	6.20	6.15
March.....	.28 $\frac{3}{4}$	.58 $\frac{1}{16}$	6.17 $\frac{1}{2}$	5.97 $\frac{1}{2}$
April.....	.31 $\frac{3}{4}$	.60 $\frac{7}{8}$	6.42 $\frac{1}{2}$	6.52 $\frac{1}{2}$
May.....	.34 $\frac{1}{8}$	.56 $\frac{1}{8}$	6.65	6.99
June.....	.34 $\frac{1}{4}$	.44 $\frac{5}{16}$	6.51	6.65
			6.10	6.41 $\frac{1}{2}$

Monthly average Prices at New York of the following articles—Continued.

Months.	Extra mess beef (old to new), per barrel.		Prime tallow, per pound.		Mess pork, per barrel.	
	1890.*	1891.	1890.	1891.	1890.	1891.
			<i>Cents.</i>	<i>Cents.</i>		
January.....	\$7.00 @ \$7.25	\$7.45	4.37½	4.62½	\$9.92 @ \$11.09	\$11.10
February.....	6.50 @ 7.05	7.05	4.25	4.68¾	10.13 @ 11.37	10.40
March.....	6.50 @ 7.00	7.45	4.37½	4.93¾	10.29 @ 11.74	11.37½
April.....	6.65 @ 7.15	8.37	4.50	5.06¼	11.82 @ 13.34	12.95
May.....	6.55 @ 7.05	9.95	4.56¼	5.12½	13.18 @ 14.33	12.83½
June.....	6.50 @ 7.00	10.00	4.56¼	4.75	13.59 @ 14.09	11.42½

Monthly average Prices per pound of Middling Cotton in the New York market during the first six months of 1890 and 1891.

[Furnished by the Editor of the New York Financial Chronicle.]

Months.	1890.	1891.
	<i>Cents.</i>	<i>Cents.</i>
January.....	10.62	9.37
February.....	11.21	9.13
March.....	11.41	8.98
April.....	11.69	8.93
May.....	12.17	8.91
June.....	12.17	8.54

Monthly average range of Prices per 100 pounds in the New York wholesale beef marked of Carcasses of Steers of "medium" and "heavy" weights from January, 1888, to September, 1891, inclusive.

[From weekly quotations in Butchers' Advocate, New York.]

Months.	1888.		1889.		1890.		1891.	
	Medium.	Heavy.	Medium.	Heavy.	Medium.	Heavy.	Medium.	Heavy.
January.....	\$5 44 to \$6 38	\$6 94 to \$8 88	\$7 00 to \$8 00	\$7 70 to \$8 80	\$5 88 to \$6 38	\$6 69 to \$7 38	\$6 25 to \$7 00	\$7 25 to \$8 25
February.....	5 25 to 6 00	6 75 to 8 50	7 00 to 8 00	8 00 to 8 50	6 00 to 6 50	6 75 to 7 50	6 25 to 7 00	7 25 to 8 25
March.....	5 50 to 6 50	6 38 to 8 00	5 38 to 5 81	5 63 to 6 50	6 25 to 6 75	7 00 to 7 50	6 85 to 7 40	7 75 to 8 75
April.....	5 00 to 6 00	6 00 to 7 50	4 83 to 5 42	5 67 to 6 42	6 56 to 6 88	7 06 to 7 44	7 00 to 7 50	8 00 to 9 00
May.....	5 00 to 6 00	6 00 to 7 50	6 25 to 6 40	6 44 to 7 10	6 50 to 7 00	7 00 to 7 75	8 00 to 8 44	8 50 to 9 50
June.....	No data.	No data.	6 25 to 6 50	*6 25 to 6 83	6 50 to 7 00	7 00 to 7 75	8 00 to 8 50	8 75 to 9 50
July.....	*6 00 to 8 00	6 00 to 9 00	5 75 to 6 13	6 38 to 6 63	6 40 to 6 90	7 00 to 7 40	8 00 to 8 50	8 75 to 9 50
August.....	7 20 to 8 30	7 50 to 9 00	5 00 to 6 00	6 50 to 7 25	6 25 to 6 75	7 00 to 7 63	7 62 to 8 50	8 75 to 9 50
September.....	8 00 to 8 50	8 50 to 9 00	5 88 to 6 38	7 00 to 7 31	6 25 to 6 75	7 00 to 7 75	7 25 to 8 00	9 00 to 9 50
October.....	7 40 to 7 95	8 10 to 8 75	5 10 to 6 00	7 00 to 7 50	6 25 to 6 75	7 00 to 7 75	.....	.....
November.....	6 00 to 6 25	7 00 to 8 00	5 00 to 6 00	7 00 to —	6 25 to 6 75	7 00 to 7 75	.....	.....
December.....	6 50 to 7 13	7 25 to 8 50	5 50 to 6 00	6 50 to 7 00	6 25 to 6 75	7 19 to 7 94	.....	.....
Yearly range.....	.....	.....	.....	.....	.....	.....	.....	.....
Yearly average.....	6 12 to 7 00	6 95 to 8 42	5 75 to 6 39	6 67 to 7 26	6 30 to 6 76	6 97 to 7 63	.....	.....
Yearly average.....	7 12		6 51		6 92		.....	.....

* Several quotations out.

Monthly average Export Price of the following Domestic Commodities during the seven months ending July 31, 1890 and 1891, respectively.

	Corn. Per bushel.		Wheat. Per bushel.		Wheat flour. Per barrel.		Bacon. Per pound.	
	1890.	1891.	1890.	1891.	1890.	1891.	1890.	1891.
January.....	.423	.597	.802	.847	4.701	4.857	.071	.072
February.....	.469	.616	.805	.847	4.664	4.744	.073	.074
March.....	.403	.644	.813	.899	4.636	4.820	.070	.065
April.....	.402	.712	.838	.966	4.575	4.900	.072	.075
May.....	.422	.747	.853	1.060	4.425	5.022	.073	.076
June.....	.421	.667	.898	1.061	4.482	5.072	.073	.077
July.....	.447	.673	.916	1.016	4.569	5.102	.070	.078

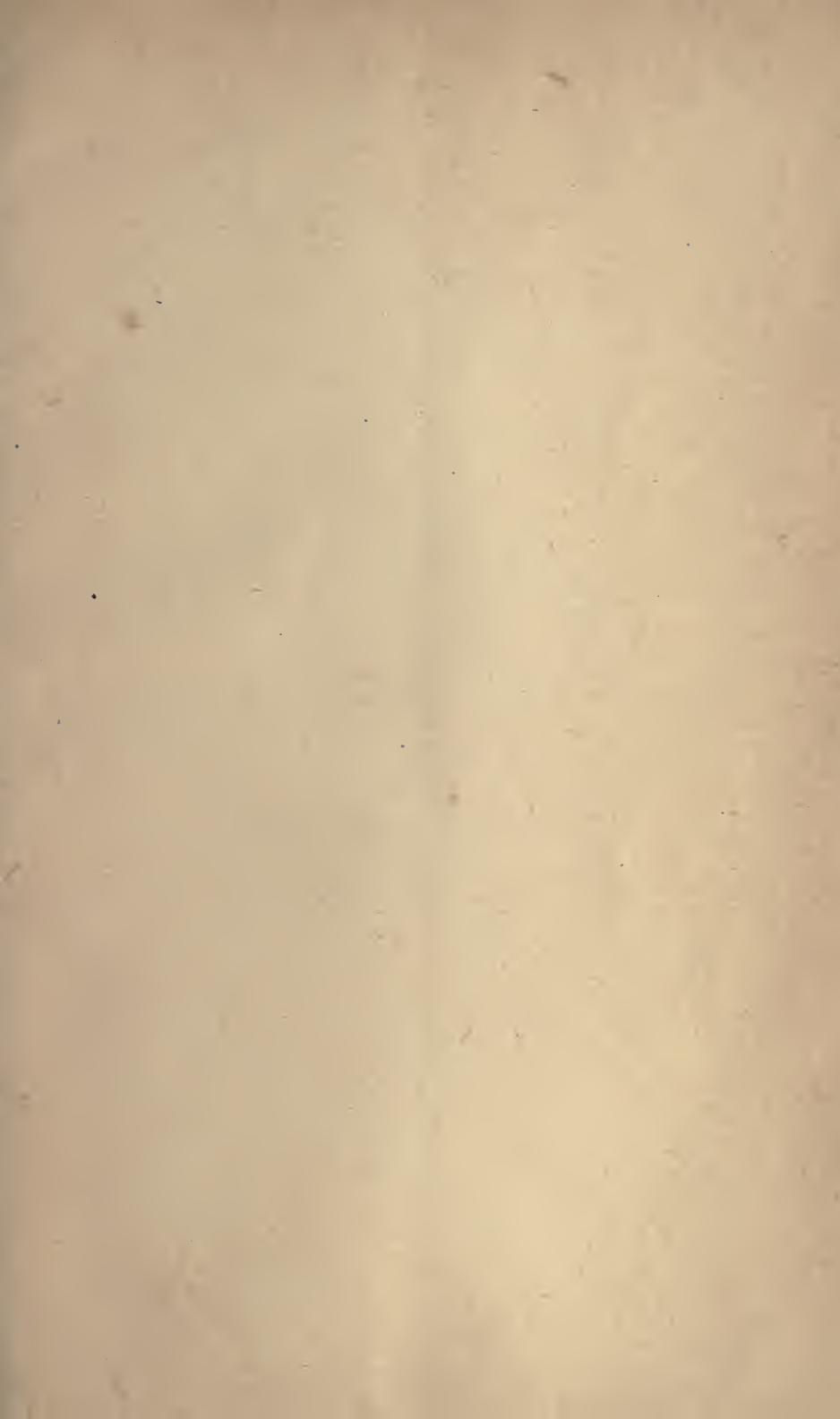
	Hams. Per pound.		Lard. Per pound.		Pork, salted. Per pound.		Beef, salted. Per pound.	
	1890.	1891.	1890.	1891.	1890.	1891.	1890.	1891.
January.....	.098	.095	.069	.069	.059	.056	.055	.060
February.....	.101	.091	.069	.068	.056	.056	.057	.053
March.....	.099	.099	.068	.070	.062	.061	.054	.065
April.....	.100	.095	.069	.067	.056	.059	.053	.057
May.....	.099	.108	.069	.070	.062	.061	.055	.059
June.....	.098	.100	.070	.070	.064	.060	.056	.055
July.....	.099	.101	.070	.072	.064	.061	.056	.058

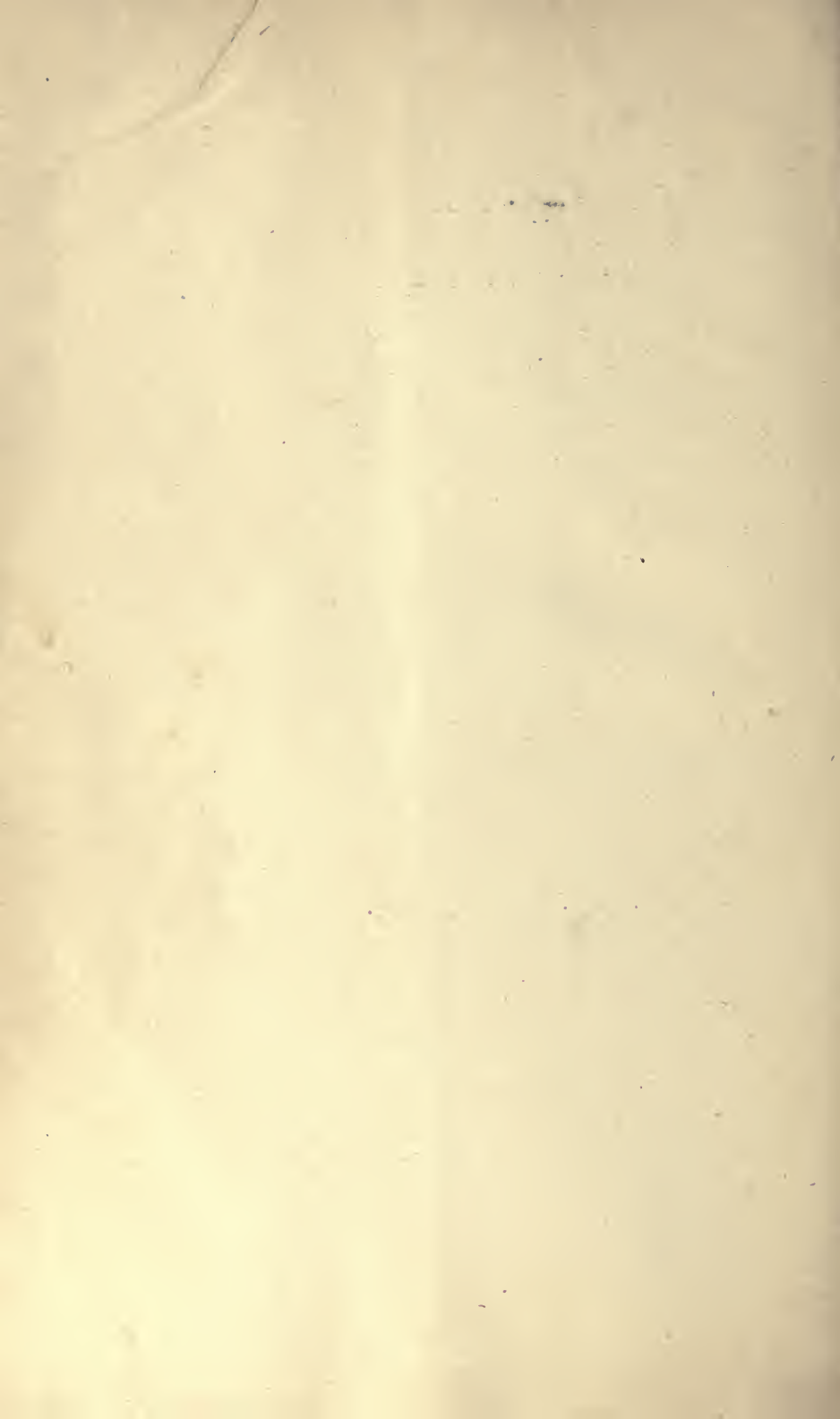
Annual average Export Prices of certain articles of Domestic Merchandise for each month from January to July, inclusive, 1890 and 1891, compared.

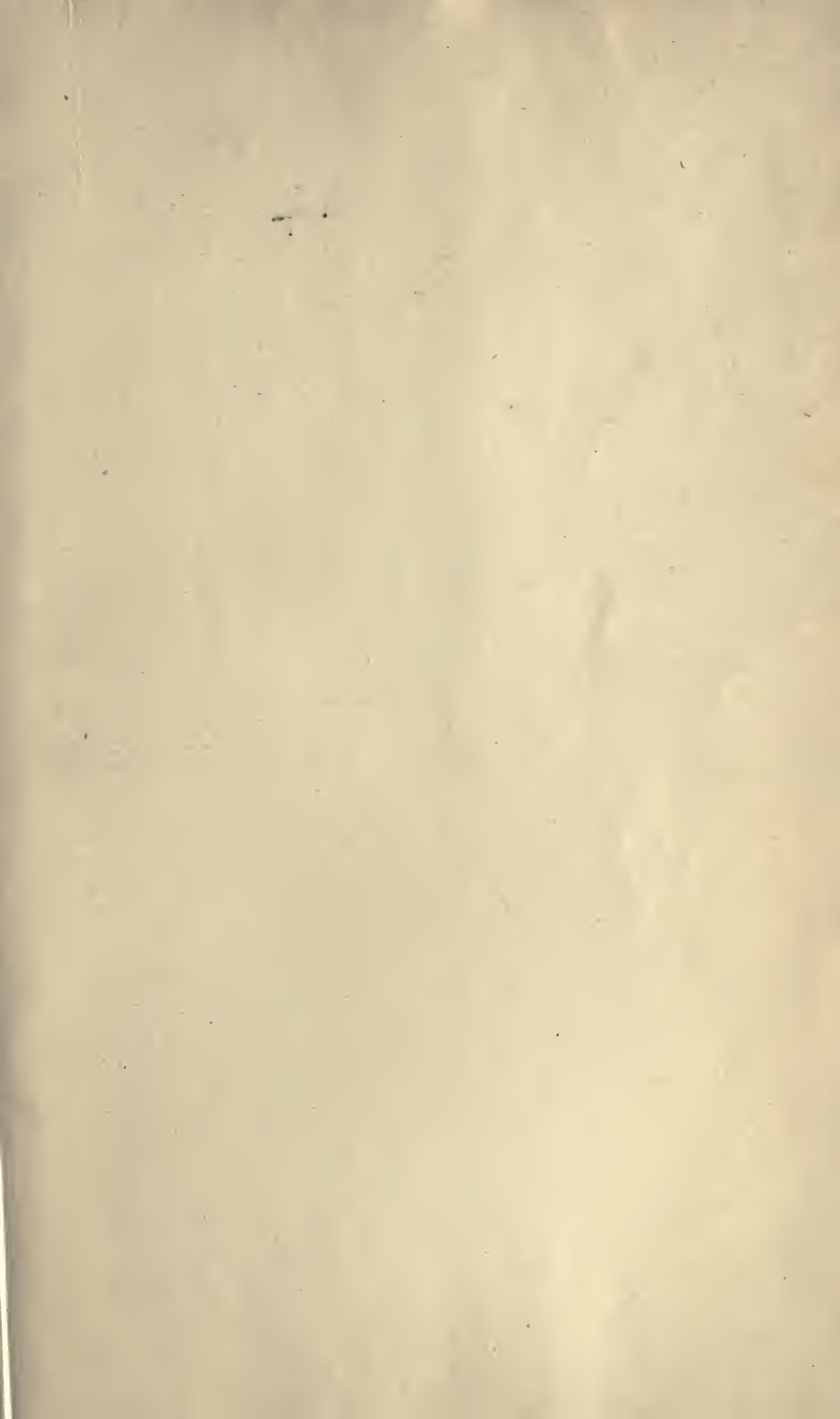
Months.	Upland cotton, per pound.		Sole leather, per pound.		Illuminating oil, per gallon.	
	1890.	1891.	1890.	1891.	1890.	1891.
January.....	Cents. 10.0	Cents. 9.8	Cents. 16.3	Cents. 16.5	Cents. 7.3	Cents. 6.7
February.....	10.2	9.9	14.9	16.2	7.5	7.2
March.....	10.3	9.8	15.5	16.1	7.9	7.1
April.....	10.4	9.8	16.4	15.9	7.6	7.3
May.....	10.5	9.8	16.4	16.4	7.8	6.8
June.....	10.9	9.5	16.1	16.4	7.1	7.0
July.....	11.4	9.6	16.4	15.9	6.8	6.4

Months.	Leaf tobacco, per pound.		Butter, per pound.		Cheese, per pound.		Eggs, per dozen.	
	1890.	1891.	1890.	1891.	1890.	1891.	1890.	1891.
January.....	Cents. 8.8	Cents. 9.7	Cents. 15.3	Cents. 16.5	Cents. 9.3	Cents. 9.5	Cents. 21.0	Cents. 21.3
February.....	8.7	9.1	14.1	15.7	10.1	9.9	18.0	15.8
March.....	8.3	9.2	14.3	17.6	9.7	11.0	14.0	17.4
April.....	8.7	9.6	14.0	16.6	9.1	9.6	12.1	19.3
May.....	8.4	9.5	12.6	15.1	9.3	11.2	12.1	17.3
June.....	8.5	9.0	12.3	15.8	8.7	9.1	11.4	20.0
July.....	8.8	8.7	12.7	14.8	8.3	8.8	13.1	23.4









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